

# Heber Public Utility District

## End of 3<sup>rd</sup> Quarter Budget Report Fiscal Year 2013-14



April 17, 2014

### OVERVIEW ALL FUNDS

The accompanying summary reflect HPUD's overall financial position for the fiscal year through March, 2014.

The overall financial review of all funds show water and sewer sales slightly higher than anticipated due to the new services and capacity fees from Imperial Center. Property taxes and CFD revenues are anticipated to be received according to schedule, but Property Taxes are anticipated to be short of projections.

Expenditures are on track as well and our operating capital is sufficient for continued operations. Total expenditures are low, but this is due to our debt payment which is not due to be paid until the final quarter of the Fiscal Year.

REVENUES OVERVIEW	BUDGET	Year to Date Actual	Percent
PARKS & RECREATION	384,399	186,207	48%
WATER	1,466,600	1,223,609	83%
SEWER	1,267,501	990,817	78%
TRASH	482,500	364,212	75%
<b>TOTAL</b>	<b>3,601,000</b>	<b>2,764,844</b>	<b>77%</b>

EXPENDITURES OVERVIEW	BUDGET	Year to Date Actual	Percent
PARKS & RECREATION	340,200	234,087	69%
WATER	1,187,700	838,491	71%
SEWER	1,039,020	652,220	63%
TRASH	482,500	312,724	65%
<b>TOTAL</b>	<b>3,049,420</b>	<b>2,037,522</b>	<b>67%</b>

### PARKS AND RECREATION FUND

With the 3<sup>rd</sup> Quarter of the year complete, Parks & Recreation Fund revenues are at 48% of revenues received and expenses are at 69%.

PARKS AND RECREATION FUND			
Working Capital	Budget	YTD Actual	Percent
<b>Revenues</b>			
Property Taxes	297,899	148,256	50%
CFDs	72,900	32,136	44%
Other Revenues	13,600	5,814	43%
<b>TOTAL</b>	<b>384,399</b>	<b>186,207</b>	<b>48%</b>
<b>Expenditures</b>			
Operating	308,700	212,456	69%
Capital Outlay	31,500	21,631	69%
<b>TOTAL</b>	<b>340,200</b>	<b>234,087</b>	<b>69%</b>

### Parks & Recreation Revenues

The revenues include the modifications the Board made to the property tax revenue, which shifted \$41,899 revenues from wastewater fund to parks. The revenues received include the first payment of property taxes, but not the April payments. Staff expects the Property Taxes to be short of projections.

### Parks & Recreation Expenditures

At the end of the 3<sup>rd</sup> Quarter, our operating expenditures are at 69% of total budget. The Board has authorized some improvements to the parks that will be completed this Fiscal Year, but we expect to have sufficient funds for the approved projects even with the lower property tax revenue.

### Capital Outlay

The Equipment Outlay for Parks is at 69% of the total budget due to the acquisition of the 72" Kubota Mower in September. Staff has several project in the works including the improvements to Tito Huerta Park baseball field and new basketball court and Jiggs Johnson playground shade replacement. Some of these projects will be completed this Fiscal Year and others will not be completed until the next.

## WATER FUND

The following summarizes year-to-date revenues, and expenditures for the Water Fund. Overall, revenues are at 83% which is higher than projected. Operating expenditures are at 63% due to the payment for debt service which is not due until June 1<sup>st</sup>.

WATER FUND			
Working Capital	Budget	YTD Actual	Percent
<b>Revenues</b>	<b>1,466,600</b>	<b>1,223,609</b>	<b>83%</b>
<b>Expenditures</b>			
Operating	1,084,100	767,427	<b>71%</b>
Capital Outlay	103,600	71,064	<b>69%</b>
Debt Service	220,400	46,277	<b>21%</b>
<b>TOTAL</b>	<b>1,408,100</b>	<b>884,768</b>	<b>63%</b>

### Water Fund Revenues

Water revenues are monies received from water sales, fees and penalties, and other miscellaneous revenues. Water revenues from sales are slightly higher than projected due in part to the new connections at Imperial Center Development.

### Water Fund Expenditures

Water operating expenditures are just slightly lower than projected, but expect to be on track for the end of the Fiscal Year. The Capital Outlay expenditures are on track. Debt Service payment is not due until June.

## SEWER FUND

The following table summarizes year-to-date revenues, expenditures for the Sewer Fund. Revenues are at 78% which is slightly lower than the quarterly expectations. Expenditures are very low at 51%, which is due to the fact that we didn't pay debt service until after the end of this quarter.

SEWER FUND			
Working Capital	Budget	YTD Actual	Percent
<b>Revenues</b>	<b>1,267,501</b>	<b>990,817</b>	<b>78%</b>
<b>Expenditures</b>			
Operating	993,100	632,083	<b>64%</b>
Capital Outlay	45,920	20,137	<b>44%</b>
Debt Service	246,200	-	<b>0%</b>
	<b>1,285,220</b>	<b>652,220</b>	<b>51%</b>

## Sewer Fund Revenues

Sewer revenues are monies received from sewer service charges, property taxes, fees and penalties, and other miscellaneous revenues. The revenue numbers include the budget modification, which moved property tax revenue from wastewater fund to parks fund. At the end of the 3<sup>rd</sup> quarter sewer service charges are at 77% of the budget.

### Sewer Fund Expenditures

Sewer Fund operation and maintenance expenditures are at 64% and are expected to come in lower than projected due to the new plant, which had lower than anticipated chemical costs and materials and supplies expenses.

### Capital Outlay

At the end of the 3<sup>rd</sup> quarter 44% of the total Capital Outlay budget has been expended. The Utility Vehicle for the Wastewater Treatment Plant and the New Central Computer Server have been acquired.

## TRASH FUND

The Trash Fund is running on schedule for the 3<sup>rd</sup> Quarter of the year as shown in the table below.

TRASH FUND			
Working Capital	Budget	YTD Actual	Percent
<b>Revenues</b>	482,500.00	364,211.87	<b>75%</b>
<b>CR &amp; R PAYMENTS</b>	436,900.00	287,678.21	<b>66%</b>
<b>Expenditures</b>	44,400.00	25,046.06	<b>56%</b>

This 3<sup>rd</sup> Quarter Budget summary is based on detailed information produced by the Heber Public Utility District's financial management system.

Should you have any questions or need additional information, please contact the Finance Manager at 760-482-2440.